

RESOLUTION NO. 2007-171

A RESOLUTION OF THE LODI CITY COUNCIL
ACCEPTING ESTIMATES OF VALUE AND AUTHORIZING
THE SALE AND LEASE OF CITY-OWNED PROPERTY

WHEREAS, in February 2007 the Lodi City Council discussed Project Opportunity; a review of City-owned property; and

WHEREAS, the Lodi City Council directed staff to seek appraisals for the following properties:

	<u>Appraised Value</u>
1119-1120 Awani Drive (3.65 acres) APN #'s 041-250-38 & 041-410-01	\$1,200,000
217 East Lockeford Street (1.36 acres) APN # 041-220-02	\$ 340,000
Century Boulevard right-of-way (3.06 acres) (West of Stockton Street)	\$ 400,000*

**Annual lease payment of \$40,000 for this property based on appraised value.*

WHEREAS, the properties have been reviewed by the Planning Commission to determine General Plan conformity, and the sale of Century Boulevard right-of-way did not conform to the current General Plan and will be offered for lease based upon the appraised value; and

WHEREAS, said appraisals have been received and reviewed by City staff and a report filed with the City Manager as outlined above; and

WHEREAS, staff recommends acceptance of the value estimates and requests Lodi City Council to direct staff to sell the Awani Drive and Lockeford Street properties and lease the Century Boulevard property.

NOW, THEREFORE, BE IT RESOLVED by the Lodi City Council that the value estimates (appraisals) for the above listed properties are accepted and staff is directed to market the Awani Drive and Lockeford Street properties for sale and lease the Century Boulevard property with all negotiated deals being brought back to the City Council for approval.

Dated: August 15, 2007

I hereby certify that Resolution No. 2007-171 was passed and adopted by the City Council of the City of Lodi in a regular meeting held August 15, 2007, by the following vote:

AYES: COUNCIL MEMBERS – Hansen, Hitchcock, Katzakian, and
Mayor Johnson

NOES: COUNCIL MEMBERS – None

ABSENT: COUNCIL MEMBERS – Mounce

ABSTAIN: COUNCIL MEMBERS – None


RANDI JOHL
City Clerk